

# [N]umber 2

[That's who]

That is, Utah is number two.

Number two in the nation in terms of employment growth. That's right. Utah is now the second fastest-growing state in the country, based upon the various states' employment counts.

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And the growth rate is climbing. The various states' employment numbers are available from the Bureau of Labor Statistics. December's data was the most recent data available at the time of this writing. For December, Utah's growth rate was 3.2 percent. Since then, Utah's number has climbed even higher. By February, it had climbed to 3.7 percent. That's still not enough to surpass Nevada in the number one spot, but number two isn't bad.


Utah is not foreign to such a high employment growth ranking.

Utah is not foreign to such a high employment growth ranking. Throughout much of the early and middle 1990s, Utah often ranked within the top five in terms of employment growth. It has been nearly seven years since Utah found itself at such a ranking, but having now shed the effects of the early 2000s recession, the state's economic engine is once again purring along.

Why is Utah in this position? It seems like old news to keep talking about that rare economic downturn that Utah experienced in the early 2000s, but it's necessary, because that event is still having its influence on the Utah market.

Utah is generally a robust state economically, having averaged yearly employment growth of 3.3 percent since 1950. That would be sixth in a ranking of all states across that time period. However, Utah hasn't seen an employment growth rate of 3.3 percent since 1997. Late in the 1990s Utah's economic growth slowed because immigration dried up as the strength of the overall U.S. economy kept potential migrants employed in their home regions. Then the recession hit and Utah's employment situation had no chance

of reaching its long-term average. But while this seven-year lethargy was unfolding, Utah's demographic pressures continued to build.

Utah has the nation's youngest population and its highest birth rate. The internal rate of population growth is one of, if not the, nation's swiftest. In addition, in-migration from other states renewed despite the economic slowdown. This demographic buildup, coupled with sub-par economic growth, appears to be the recipe for Utah's strong current economic expansion. Pent-up pressures are being unleashed, and the economic side of the equation is playing rapid catch-up to its demographic counterpart. 

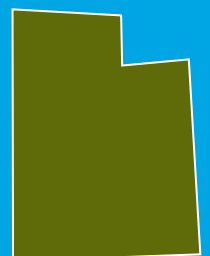
To follow the latest economic events:  
[jobs.utah.gov/wi/press/tlextra/tlextracurrent.asp](http://jobs.utah.gov/wi/press/tlextra/tlextracurrent.asp)

## Top Six Employment Growth Rates

Source: US Bureau of Labor Statistics



Nevada 4.8%



Utah 3.2%



## did you know?

- ICU Medical Inc. told employees it will buy Hospira's Salt Lake City plant, strip it and move nearly all of the 750 manufacturing jobs to California, Mexico and Connecticut.  
*Deseret News*
- Holliday Fenoglio Fowler, a real estate investment banking firm, announced it has arranged a \$62.2 million construction loan for a new resort near Midway. The Zermatt Resort and Spa will include a 226-room hotel and conference center and a 126-unit condominium development.  
*Deseret News*
- A Colorado-based aircraft innovator, Adam Aircraft, announced plans to open a plant in Ogden that eventually could employ 300 to 500 workers assembling a new generation of business jets.  
*Salt Lake Tribune*



Hawaii 3.2%



Idaho 3.1%



Arizona 2.8%



Washington 2.4%